



ABL Asset Management

Ref. No. ABL AMC /KSE/BOD Meeting-23 /Notice -01
October 25, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Financial Results of ABL Islamic Income Fund (formerly: ABL Islamic Cash Fund)
For the Quarter Ended September 30, 2011

Dear Sirs,

We are pleased to inform you that the Board of Directors of ABL Asset Management Company Limited (ABL AMCL), the Management Company of ABL Islamic Income Fund (formerly: ABL Islamic Cash Fund), in their meeting held on Tuesday, October 25, 2011 at 10.30 a.m at the registered office of the company situated at 11-B, Lalazar, M.T.Khan Road, Karachi, has approved the financial statements (un-audited) of ABL Islamic Income Fund (formerly: ABL Islamic Cash Fund) for the quarter ended September 30, 2011 and recommended the following.

- i) Cash dividend Rs. Nil
ii) Bonus issue Nil
iii) Right issue Nil
iv) The financial results of the ABL Islamic Income Fund (formerly: ABL Islamic Cash Fund) are as follows:

	For the Quarter Ended September 30, 2011	For the period from July 29, 2010 to September 30, 2010
	(Rupees in '000)	
INCOME		
Profit On Term Deposit Receipts	12,477,809	-
Profit from Sukuk Certificates	3,026,219	-
Profit on bank accounts	8,329,085	6,546,735
Total income	23,833,113	6,546,735
EXPENSES		
Remuneration of ABL Asset Management Company Limited	1,891,751	606,396
Sale Tax on Management Fee	302,640	-
Remuneration of the Trustee	321,604	125,841
Annual fee - SECP	141,884	47,127
Brokerage and other transaction cost	6,408	-
Bank charges	39,771	-
Auditors' remuneration	67,896	69,400
Amortization of preliminary expenses and floatation costs	177,100	119,328
Printing charges	50,232	37,016
Listing fee	7,544	5,554
Annual rating fee	40,204	29,612
Other expenses	-	7,312
Total operating expenses	3,047,034	1,047,586
Net income from operating activities	20,786,079	5,499,149
Element of (loss) / Income and capital (losses) / gains included in prices of units issued less those in units redeemed - net	(2,460,347)	448,273
Provision for Workers Welfare Fund	(366,515)	(116,686)
Net income for the period before taxation	17,959,217	5,830,736
Taxation	-	-
Net income for the period after taxation	17,959,217	5,830,736
Other Comprehensive income for the period	-	-
Total comprehensive income for the period	17,959,217	5,830,736

We will be sending you 300 copies of printed Accounts for distribution amongst the members of the Exchange in due course of time. However as per approval granted by SECP vide its letter # NBFC-II/DD/ABLAMC/690 dated September 07, 2010 the financial statements of ABL Islamic Income Fund (formerly: ABL Islamic Cash Fund) can be accessed through ABL AMCL's web site i.e. www.ablamc.com

Yours truly


Faisal Nadeem Mangoria
Chief Financial Officer & Company Secretary

Registered Office: 11-B, Lalazar, M.T. Khan Road, Karachi-74500, Pakistan.

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